

July 16, 1998

Able's dire financial condition begins to unfold.

Asensio & Company, Inc. issues Strong Sell and Short Sell recommendation on shares of Able Telcom Holding Corp. (NASDAQ Symbol: ABTE) (Price: \$14.375) common stock citing the company's gross overvaluation.

Investors may be buying Able shares believing that its recently acquired MFS Network Technologies, Inc. subsidiary ("NT") possesses some value significantly in excess of Able's purchase cost. There is no reasonable or factual basis to support this belief. In fact, the opposite is true. NT owns unprofitable operations in a capital intensive, low margin, highly competitive construction contract business. NT possesses no valuable proprietary product or technology. After failing to find a more suitable buyer for NT, WorldCom Inc. (Symbol: WCOM) agreed to sell NT to Able for just \$10 million in excess of its book value. Despite the low purchase price, Able failed to obtain the funds necessary for closing. Finally, Able bought NT for a small cash payment of approximately 15% of the purchase price and a note for the balance. WorldCom's willingness to risk handing over control of NT's assets and customers despite Able's lack of funding clearly demonstrates the seller's strong interest in removing NT's losses and obligations from its books and the lack of interested buyers even at the low offering price. The NT acquisition added over \$200 million to Able's already inflated market value. This equals over twice the purchase price. If anything, NT has lost value since Able's purchase, due to the resignations of key NT management and Able's reputation. We see no possible outcome that can yield positive results for Able's stockholders. As a result, we believe Able shares will soon trade well below \$3 per share.

Able began its stock promotion operations with a public sale of 935,410 units consisting of shares and warrants for \$382,625 (\$0.41 per share) through Amerimutual Corporation a defunct, fraudulent Boca Raton underwriter. Able management's most successful stock promotion involved a Venezuelan service contract obtained through the questionable issuance of 1.4 million free shares, and the sale of a convertible preferred for \$630,000 that allowed insiders to obtain over 1.5 million shares at an average price of \$3.46 during a period when Able's stock was trading between \$7.50 and a high of \$15.87 per share. We believe that Able's management has purposely failed to disclose material negative information concerning its NT acquisition in order to defraud investors. Able has not disclosed any information on NT's historical operating results, capital requirements or balance sheet information. Able has refused to disclose basic information concerning its NT acquisition, including the consequences of default, and the amount paid and terms of the purchase notes. Able has failed to disclose that the issuance of the NT purchase notes could violate total debt covenants contained in its senior subordinated notes. In fact, investors have no information concerning Able's capital structure after the NT acquisition, or any way of calculating the number of shares that will be outstanding after the conversion of the \$20 million preferred. Any information to the contrary is necessarily false and misleading.

Short selling involves a risk not associated with the purchase of stock including, but not only limited to, unlimited loss and stock borrowing risks. Additional information is available upon request.